



MAIDEN FORGINGS LIMITED

Formerly Known As Maiden Forgings (P) Ltd.

(AN ISO 9001: 2015 COMPANY)

CIN No. L29810DL2005PLC132913

Regd. Office : B-5 Arihant Tower, Block-D, Vivek Vihar, Delhi - 110092

Corporate Off. : E-201-Sec.-17, Industrial Area, Kavi Nagar, GZB.-201 002 (U.P.)

July 21, 2026

To,
Department of Corporate Services/Listing
BSE LIMITED
25th Floor, PJ Towers
Dalal Street Mumbai-400001

Subject: **Intimation for the commencement of operation pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Scrip Code: 543874

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that Maiden Forgings Limited has commenced operations at its new manufacturing facility located at Bhojpur, with effect from July 21, 2026. This marks the successful completion of Phase I of the consolidation of Unit II operations.

In this regard, please find enclosed a detailed announcement titled "**Maiden Forgings Commences Operations at New Bhojpur Facility, Marking Completion of Unit II Consolidation — Phase I**".

You are requested to kindly take the above submission on record.

Thanking you,

**For and on behalf of
Maiden Forgings Limited**

Monika Negi
(Company Secretary and Compliance Officer)
M No. : A42847



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Maiden Forgings Commences Operations at New Bhojpur Facility, Marking Completion of Unit II Consolidation — Phase I

Mumbai/New Delhi, July 21, 2026 — Maiden Forgings Limited (MFL) (BSE: 543874), one of India's leading manufacturers of Bright Steel bars, wires and pneumatic nails for over 35 years, today announced that its new manufacturing facility at Bhojpur is now operational. Operations formally commenced on July 18, 2026, following an inaugural Hawan ceremony at the site, with product dispatches beginning the same week.

The launch marks a significant milestone in MFL's growth strategy: the complete relocation of Unit II to a larger, technologically upgraded facility, completing the first phase of the Company's broader plant consolidation programme. MFL is now working to finalize the remaining phases of consolidation and expand its product portfolio, with further updates to follow in the coming months.

Consolidation Highlights

Consolidation of Unit II	Unit II has been fully relocated to the upgraded Bhojpur facility, completing the first phase of MFL's plant consolidation strategy.
Projected Cost Savings	Minimum monthly savings of ₹25,00,000 (~₹2.5 Cr annually) once consolidation is complete, driven by lower administrative, power & fuel, and labour costs.
Defence & B2G Momentum	The upgraded facility strengthens MFL's ability to pursue further approvals and accreditations, building on its existing registrations with the Ordnance Factory Board and DRDO, and its B2G orders from Hindustan Aeronautics Limited (HAL), NTPC, BHEL, etc.

Strategic Benefits of the Consolidation

- Expanded B2G presence: A state-of-the-art plant positioned to secure further approvals and accreditations, strengthening MFL's footprint in the defence sector.
- Operational efficiency: Improved production workflows and faster delivery timelines through centralized operations.
- Stronger balance sheet: Reduced debt levels and enhanced internal capital generation to fund future growth.
- Cost savings: Minimum monthly savings of ₹25,00,000, translating to roughly ₹2.5 Cr annually, through lower administrative, power & fuel, and labour costs.
- Room to grow: Additional land capacity to support MFL's expansion plans over the next five to seven years.
- Margin expansion: Higher EBITDA potential from new, higher-margin product lines, including galvanized wire and stainless steel components.
- Sustainability: Accelerated progress on the Company's green initiatives, including a planned solar power installation.
- Innovation: A dedicated Innovation Centre focused on developing patented product lines.

“The Bhojpur facility represents an important step in our consolidation journey and strengthens our ability to serve customers with greater efficiency, scale, and innovation. Completing this first phase positions MFL to accelerate our growth plans across the B2G, defence, and value-added product segments,” said Mr. Nishant Garg, Managing Director, Maiden Forgings Limited.

FY26 Financial Snapshot

Particulars (₹ Cr)	FY26	FY25	YoY Change
Revenue	233.96	213.57	9.5%
EBITDA	17.22	19.91	(13.5%)
Net Profit (PAT)	5.02	6.05	(17.0%)
EPS (₹)	3.53	4.26	(17.1%)

Note: Figures pertain to audited results for the year ended March 31, 2026, as previously disclosed to BSE.

About Maiden Forgings Limited

Maiden Forgings Limited (MFL) has been manufacturing a wide range of Bright Steel bars, wires and pneumatic nails for over 35 years, with an increasing focus on value-added and specialized products. The Company operates multiple production facilities around Ghaziabad (National Capital Region), serving over 450 customers across the automobile, engineering, defence, and infrastructure sectors, among others.

Incorporated as a sole proprietorship in 1988, MFL became a private limited company in 2005 and a public limited company in 2022, and is listed on the BSE SME Platform (Scrip Code: 543874).

Disclaimer

Certain statements in this document that are not historical facts are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, including government actions, and local, political, or economic developments, technological risks, and other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Media Contact

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